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6 CHAPTER 7 TRUSTEE

7 UNITED STATES BANKRUPTCY COURT
8 NORTHERN DISTRICT OF CALIFORNIA
9 SAN JOSE DIVISION
10

11 In Re:) Case No. 16-53243-MEH
12)
13 STERLING PEAK, LLC,) Chapter 7
14)
15 Debtor.) **REPORT OF SALE OF REAL**
16) **PROPERTY: 13 Locke Way,**
17) **Scotts Valley, California**
18) (F.R.B.P. 6004(f))
19)
20 _____)

21 Doris A. Kaelin, Trustee in bankruptcy of the estate of the above-named Debtor,
22 respectfully represents:

23 1. The real property located at 13 Locke Way, Scotts Valley, California (“Real
24 Property”) is a single family residence.

25 2. The notice of hearing on the Trustee’s motion to sell the Real Property was filed
26 with the Court on June 23, 2017 [Dkt. 135]. The notice was mailed to creditors on June 23, 2017
27 [See Certificate of Service, Dkt. 135-1].

28 3. Following a hearing held on July 20, 2017, the court entered its Order approving the
sale to Nicholas Paul Richards and Waritha Richards (“Buyer”) for a gross purchase price of
\$910,000 [“Sale Order”, Dkt. 153].

4. A separate notice of hearing on the Trustee’s motion to authorize a compromise of
controversy with NPI Debt Fund I, LP; Arch Loans SPE, LLC; NPI Debt Fund II, LP; and Arch

1 CBT SPE, LLC was filed with the Court on June 23, 2017 [Dkt. 139]. The notice was mailed to
2 creditors on June 23, 2017 [Dkt. 139-1]. Following a hearing held on July 20, 2017, the Court
3 entered its Order authorizing the compromise of controversy (“Compromise Order”, Dkt. 154).

4 5. Pursuant to the Sale Order, and the underlying agreement approved by the Compromise
5 Order, NPI Debt Fund I, LP was paid 50% of the net proceeds from escrow.

6 6. Trustee received 50% of the net sale proceeds for the sale of the Real Property in the
7 amount of \$80,684.52 from Cornerstone Title Company via wire transfer on August 17, 2017.

8 7. A true and correct copy of the Final Settlement Statement is attached to this report as
9 Exhibit “A”.

10 DATED: August 17, 2017

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12 By: /s/ Doris A. Kaelin
13 DORIS A. KAELIN,
14 Trustee in Bankruptcy
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